



Iron Ore Market Daily Report

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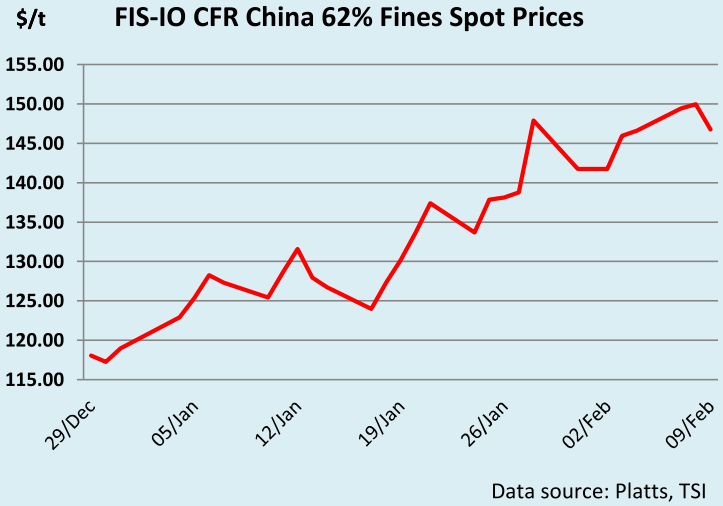
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09 February 2022

Market Commentary / Recent Trades

Iron ore prices slumped Wednesday after Chinese authorities took steps to cool down overheated commodity prices. Dalian's iron ore active contract fell nearly 6% in its day session, taking the biggest hit among ferrous products. China National Development of Reform Commission and Industry and Information Technology Bureau jointly required iron and steel production enterprises in Tangshan to strictly implement price regulations and safeguard public interest and the stability of the steel market, adding any price violation such as disclosing false prices or information would be subject to business suspension. Following that, iron ore 62% spot fell from its 5-month high of \$150 to \$146. On the supply side, iron ore export flow from top exporters increased 5.6% to 21.2 million mt during 30 Jan – 5 Feb according to Platts.

Singapore Iron Ore futures slid throughout the morning with attention returning to the front month spreads which saw aggressive selling in size between \$1-\$1.15. Prices fell steeply at the start of business, plunging from \$147.50 to \$143.95 before recovering. During the DCE session, prices were less skittish than has been seen in recent days.



Iron ore futures curve and closing prices

09-Feb FIS Indicative Singapore End of Day Curve

	Bid	Offer	Close	Ch. 24hrs	Ch. 1 week	Ch. 4 weeks	MTD
Feb 22	\$146.85	\$146.95	\$146.90	-\$2.10	\$2.60	\$17.80	\$144.41
Mar 22	\$145.80	\$145.90	\$145.85	-\$2.40	\$1.85	\$17.10	\$143.74
Apr 22	\$144.60	\$144.70	\$144.65	-\$2.25	\$1.70	\$16.80	\$142.52
May 22	\$143.20	\$143.30	\$143.25	-\$2.20	\$1.45	\$16.40	\$141.24
Jun 22	\$141.75	\$141.85	\$141.80	-\$2.20	\$1.15	\$16.15	\$139.95
Jul 22	\$140.25	\$140.35	\$140.30	-\$2.20	\$1.00	\$15.95	\$138.54
Aug 22	\$138.70	\$138.80	\$138.75	-\$2.15	\$0.85	\$16.64	\$137.08
Q2 22	\$143.20	\$143.30	\$143.25	-\$2.20	\$1.45	\$16.45	\$141.24
Q3 22	\$138.70	\$138.80	\$138.75	-\$2.15	\$0.85	\$15.70	\$137.08
Q4 22	\$134.20	\$134.30	\$134.25	-\$2.10	\$0.45	\$15.00	\$132.79
.Q1 23	\$130.10	\$130.20	\$130.15	-\$2.10	-\$0.05	\$14.20	\$128.99
.Q2 23	\$126.35	\$126.45	\$126.40	-\$2.25	-\$0.60	\$14.15	\$125.58
Cal 23	\$124.80	\$124.90	\$124.85	-\$2.45	\$3.40	\$13.10	\$124.19
Cal 24	\$113.55	\$113.65	\$113.60	-\$3.20	\$5.30	\$12.12	\$112.80

Please note: Iron Ore non-origin CFR China (62% FE Fines) Swap and Index Futures settled on monthly average of The Steel Index (TSI) reference price. Contract is cleared SGX Swaps(1 lot = 500 metric tons), SGX Futures(1 lot = 100 metric tons) and CME Futures(1 lot = 500 metric tons). Cash settlement - no physical delivery.



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FIS Indicative FOB Iron Ore Prices

Iron Ore Stockpiles

Steel and Coal Prices

Origin	USD/ton	Chg	Weekly Info	Thousand tons	Chg	Product	USD/ton	Chg
India Fines (63.5/63%)	\$135.31	-\$3.20	Total	137,500	-390	SHFE Rb May 22	\$767.05	-\$4.62
AUS FOB Impl.	\$138.30	-\$4.16	Rizhao	17,300	-200	DCE Coke May 22	\$485.13	-\$7.07
Brazil FOB Impl.	\$122.24	-\$4.73	Qingdao	24,100	150	Nymex HRC Feb 22	\$1,164.00	-\$16.00

Source: Bloomberg

Please note: Australia and Brazil FOB prices are IMPLIED using a formula subtracting dry freight (C3 for Brazil and C5 for Australia) from the C&F China Iron Ore spot price. India FOB prices is sourcing from Umetal. China stockpiles are estimated using Antaika data sources provided on Bloomberg. Steel Futures are respectively from DCE, SHFE and CME Exchanges.

FIS Iron Ore Freight Matrix

Voyage	Size	Load Port	Disch. Port	Feb-22	Mar-22	Q2 22	Q3 22	Q4 22	Cal 23
Ex Australia	160kt	W Australia	Qingdao	\$8.05	\$9.80	\$11.55	\$12.25	\$9.70	\$9.70
Ex Brazil	160kt	Tubarao	Qingdao	\$20.75	\$23.25	\$24.00	\$24.75	\$18.50	\$18.50

Please Note: Australia and Brazil spot freight rates are estimated using Baltic daily assessment. Forward prices are calculated using an approximation from relevant FFA paper markets and are indicative tradable prices at FIS.

Page 2 of 2

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FIS 铁矿石市场报告

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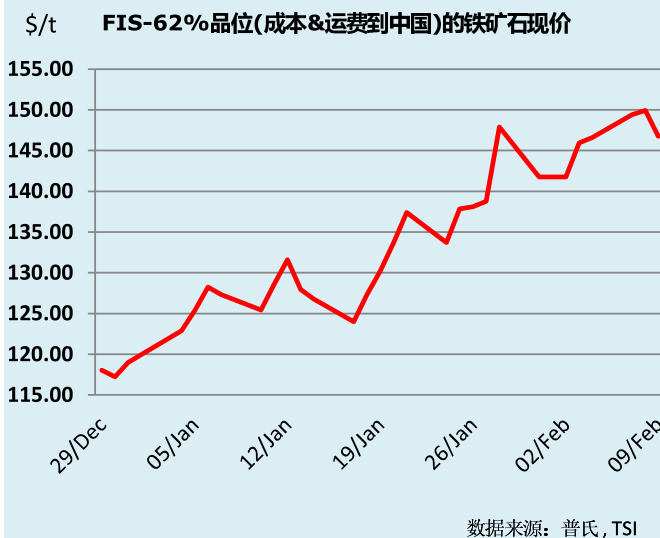
第一页

09 February 2022

市场评论 / 近期交易

中国当局采取措施降温大宗商品价格后，铁矿石价格周三暴跌。大连铁矿石主力合约日内下跌近6%，为黑色金属产品中跌幅最大。国家发改委、工业和信息化部联合要求唐山钢铁生产企业严格执行价格监管，维护社会公共利益和钢铁市场稳定，任何捏造涨价信息等违反违规行为将被处分撤销或暂停营业。相应铁矿石62%现价货从5月高点150美元跌至146美元。根据普氏能源资讯，在供应方面，1月30日至2月5日期间，五大铁矿出口商出口量增加5.6%至2120万吨。

新加坡铁矿石期货整个早盘均在下滑，主力交易回到近月价差上，在1-1.15美元之间出现大量抛售。价格从开盘起时急剧下跌，从147.50美元暴跌至143.95美元，随后回升。在大连交易时段，价格波动幅度较前数日有所下降。



掉期/期货远期曲线和收盘价格

09-Feb

市场价格FIS

收盘价格

时期	买入价	卖出价	收盘价	24小时涨幅	1周涨幅	4周涨幅	月累计收盘价
Feb 22	\$146.85	\$146.95	\$146.90	-\$2.10	\$2.60	\$17.80	\$144.41
Mar 22	\$145.80	\$145.90	\$145.85	-\$2.40	\$1.85	\$17.10	\$143.74
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Cal 23	\$113.55	\$113.65	\$113.60	-\$3.20	\$5.30	\$12.12	\$112.80

\$24.00

注明:

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第二页

09 February 2022

FIS铁矿石离岸价格

铁矿石港口库存

钢铁产品和煤的价格

原产地	美金/吨	涨幅	周数据	千吨	涨幅	产品	美金/吨	涨幅
印度矿粉 (63.5/63%)	\$135.31	-\$3.20	总计	137,500	-390	SHFE螺纹钢五月22	\$767.05	-\$4.62
澳洲离岸隐含价	\$138.30	-\$4.16	日照	17,300	-200	DCE 焦炭五月22	\$485.13	-\$7.07
巴西离岸隐含价	\$122.24	-\$4.73	青岛	24,100	150	Nymex热轧卷 二月22	\$1,164.00	-\$16.00

注明: 澳大利亚和巴西离岸隐含价格是通过铁矿石掉期曲线中第二个月的成本加运费到中国的价格减去海运费率的价格(巴西C3和澳大利亚C5)而计算得出的。印度离岸价格是通过去除海运费率计算得出的。中国铁矿石存储量是根据不同工业消息来源而估计的。钢铁期货价格来自于相关交易所。

FIS 铁矿石运费矩阵-请致电询问报价

航程	容量	装货港	卸货港	二月22	三月22	第二季度22	第三季度22	第四季度22	2023年
澳大利亚出发	150千吨	澳洲西部	青岛	\$8.05	\$9.80	\$11.55	\$12.25	\$9.70	\$9.70
巴西出发	150千吨	图巴郎	青岛	\$20.75	\$23.25	\$24.00	\$24.75	\$18.50	\$18.50

注明: 海运费率现价是通过不同工业信息来源而预计的。远期价格是通过相关期货合约的价格而估计计算的。澳大利亚和巴西远期价格是通过相关合作人报价而获取的可交易价格。

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